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Massachusetts
Housing
Partnership

July 15, 2021

Sotir Papalilo, Managing Member
 Prentice Place LLC
 5 Coachman Ridge Road
 Shrewsbury MA 01545

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AUG 31 2021

Zoning Board of Appeals

RE: Prentice Place, North Grafton ("Project")
 Prentice Place LLC ("Applicant"), Chapter 40B Final Approval

Dear Mr. Papalilo:

Reference is made to that certain correspondence to you dated March 3, 2017, confirming MHP's determination of Project Eligibility for the Project (the "Project Eligibility Letter") under the provisions of the Commonwealth of Massachusetts comprehensive permit process (M.G.L. Chapter 40B Sections 20-23, 760 C.M.R. 56, and the Massachusetts Department of Housing and Community Development's Comprehensive Permit Guidelines) (collectively, the "Comprehensive Permit Rules").

Reference is also made to the "Decision to Modify a Comprehensive Permit Decision for Prentice Place under MGL Chapter 40B" issued by the Town of Grafton acting by and through its Zoning Board of Appeals, and recorded with the Worcester South District Registry of Deeds in Book 62471, Page 311 (the "Registry") (the "Comprehensive Permit").

This letter is issued to provide final approval pursuant to the Comprehensive Permit Rules, specifically 760 C.M.R. 56.04(7).

In accordance with the Comprehensive Permit Rules, MHP hereby finds the following:

1. The project eligibility requirements for the Project as set forth in the Project Eligibility Letter, after taking into consideration the changes to the Project reflected in the Comprehensive Permit, are reaffirmed and continue to be applicable to the Project. Specifically:
 - a. The Project, as proposed, appears generally eligible under the requirements of MHP's Permanent Rental Financing Program (PRFP) (the "Program").
 - b. The proposed site is an appropriate location for the Project. Specifically, 1) the site is zoned for residential use; 2) the site is adjacent to a public park and recreation facilities; 3) the site has ready access to utilities including Town sewer and water; and 4) the site is within two miles to public transit and local businesses.
 - c. The proposed conceptual design for the Project is generally appropriate for the



site. Specifically, 1) buildings have been intentionally clustered on the eastern side of the property to reduce impacts on residential abutters, minimize wetland impacts, and lessen the amount of grading required; 2) building height (2.5 stories) is consistent with neighboring properties; 3) building elevations reduce the sense of building mass through variations in vertical and horizontal planes and the careful placement of dormers, gables, and recessed building entries and rooflines.

- d. Based upon comparable rentals and potential competition from other projects, the proposed Project appears financially feasible within the Grafton market.
 - e. The Project appears financially feasible on the basis of estimated development and operating costs set forth in the pro forma provided by the Applicant and the land value determination which was calculated in accordance with the Comprehensive Permit Rules. In addition, the Project budgets are consistent with the Comprehensive Permit Rules relative to cost examination and limitations on profit and distributions.
 - f. The Applicant will be subject to MHP's limited dividend requirements. Both the Applicant and Mr. Sotir Papalilo (the "Project Owner") meet the general eligibility standards of the Program.
 - g. The Project Owner controls the site pursuant to a quitclaim deed dated May 15, 2015 and recorded at the Registry in Book 53726 page 58.
- 2. The proposed Use Restriction for the Project is in a form consistent with the Comprehensive Permit Rules.
 - 3. The Applicant has acknowledged the cost examination requirements and has committed to comply with such requirements. In addition, adequate financial surety has been provided to MHP in accordance with the Comprehensive Permit Rules to ensure completion of the cost examination and the distribution of excess funds.
 - 4. The Affirmative Fair Housing Marketing and Resident Selection Plan for the Project complies with the Comprehensive Permit Rules and has been approved.

Sincerely,

Steven N. Gandt
Loan Officer

cc: Peter Carlson, Chair, Board of Selectmen
William McCusker, Chair, Zoning Board of Appeals
Roberta Rubin, Chief Counsel, DHCD